

COMMONWEALTH OF KENTUCKY
ENVIRONMENTAL AND PUBLIC PROTECTION CABINET
OFFICE OF FINANCIAL INSTITUTIONS
ADMINISTRATIVE AGENCY ACTION NO. 2005-AH-030

IN THE MATTER OF
QUOTEMEARE.COM, INC.

ORDER TO CEASE AND DESIST

Statement of Facts/Allegations

The Office of Financial Institutions ("OFI") is responsible for regulating and licensing mortgage loan companies and mortgage loan brokers in accordance with the provisions of KRS Chapter 294, the Mortgage Loan Company and Mortgage Loan Broker Act.

Quotemearate.com, Inc. (hereinafter "Quotemearate") is a mortgage loan broker with a corporate office located at 10333 Harwin Drive, Suite 425, Houston, Texas, 77036. Quotemearate is registered with the Office of Financial Institutions and is exempt from licensing requirements.

Quotemearate, according to an address change notice sent from the company to OFI, is currently operating an unregistered branch at 1694 South Drive, Madisonville, Kentucky 42431. This is the only branch office currently known to OFI.

Statutory Authority

1. Pursuant to KRS 294.100(1), no mortgage loan company or mortgage loan broker may establish or maintain a branch office in Kentucky without filing the registration statement as described in KRS 294.032(5) and the receipt of prior written approval of the executive director.

2. Pursuant to KRS 294.032(5), the registration statement to be filed with the executive director shall include the address and telephone number of the branch office, the name of the prospective manager, the anticipated opening date, and any other information prescribed by the executive director.

3. Pursuant to KRS 294.030(3), any person who willfully transacts business in this state in violation of subsection (1) of this section shall have no right to collect, receive, or retain any interest or charges whatsoever on a loan contract, but the unpaid principal of the loan shall be paid in full.

4. Pursuant to KRS 294.190(2)(a), if it appears to the executive director that any mortgage loan company or mortgage loan broker has engaged in or is about to engage in any practice in violation of the law, the executive director may order a mortgage loan company or mortgage loan broker to cease and desist from the acts or practices by a formal written order.

Conclusions

Based upon the foregoing, the executive director has determined as follows:

1. Quotemearate is engaged in the business of a mortgage loan broker or mortgage loan company without registering its sole branch office, which is a violation of KRS 294.100(1).
2. Because Quotemearate is originating mortgage loans in Kentucky without having its sole branch office registered in accordance with KRS 294.100(1), the executive director has determined that it is necessary to order KRS 294.100(1) to immediately cease and desist from acting as a mortgage loan broker at the Madisonville branch office or any other unregistered branch office in Kentucky.

Order

Based upon the foregoing statement of facts/allegations, statutory authority and conclusions, the executive director HEREBY ORDERS as follows:

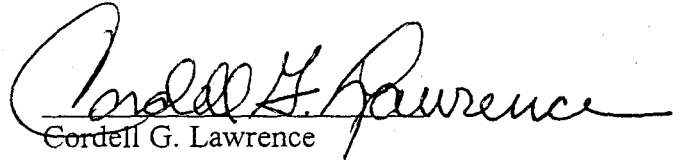
1. That Quotemearate.com, Inc. immediately CEASE AND DESIST from originating residential mortgage loans at its office at 1694 South Drive, Madisonville, Kentucky 42431, or any other unregistered branch office located in the Commonwealth.
2. That Quotemearate.com, Inc. provide evidence to the Office of Financial Institutions that it has complied with the requirements of this Cease and Desist Order.

This ORDER shall become effective upon receipt.

Appeal Rights

Pursuant to KRS 294.190, you are hereby notified that you have the right to a hearing to appeal this Order of the Executive Director. If you choose to appeal, you must notify the Office of Financial Institutions in writing within twenty (20) days after the entry of this Order and, on receipt, OFI will schedule the matter for a hearing in accordance with KRS Chapter 13B.

IT IS SO ORDERED on this the 20th day of OCTOBER, 2005

A handwritten signature in cursive script, reading "Cordell G. Lawrence". The signature is written in dark ink and is positioned above the printed name and title.

Cordell G. Lawrence

Executive Director

Office of Financial Institutions

1025 Capital Center Drive, Ste. 200

Frankfort, Kentucky 40601

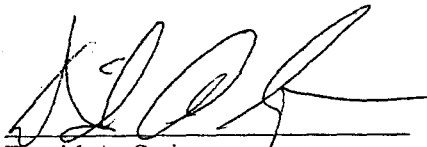
Certificate of Service

I, David A. Stringer, hereby certify that a copy of the foregoing Order to Cease and Desist was sent on this the 24th day of October, 2005 by certified mail, return receipt requested, to the following:

Quotemearate.com, Inc.
c/o National Registered Agents, Inc.
400 West Market Street, Inc.
Suite 1800
Louisville, Kentucky 40202

Mr. Richard G. Barroso
President
Quotemearate.com, Inc.
10333 Harwin Drive
Suite # 425
Houston, Texas 77036

Mr. Jeffrey Jones
Branch Manager
Quotemearate.com, Inc.
1694 South Drive
Madisonville, Kentucky 42431



David A. Stringer
Counsel
Office of Financial Institutions
1025 Capital Center Drive
Frankfort, Kentucky 40601
(502) 573-3390